FOR MYSORE STATE

Development (1960) Department.

17b SERIES.

2

G.O. NO. 4035

Dated 4.10.'50

Passed
Supdt
2/10.

[Despatch Abstract.]

Rules and Rules - Co-op. Societies Act - Sec 4 - The Sandur Vijaya Agricultural Bank Ltd. Bellary Dt Exemption - Granted.

By Post

FIFTH ASSISTANT SECRETARY TO GOVT.
9 SEP 1950
DEVELOPMENT DEPARTMENT

COOPERATIVE DEPARTMENT.

From
Sri. K. Subrahmanyam Nayudu, M.A.,
Registrar of Cooperative societies,
Madras.

To
The Secretary to Government,
Development Department,
Fort St. George, Madras.

Rc. No. 46703/50-X.5 Dated 7-9-'50.

Dev Coop 1989 BG/50
9.9.'50

Sir,

Sub:- Cooperative societies - Bellary district - The Sandur Vijaya Agricultural Bank Limited - Conversion into a multi purpose society with limited liability - proposal

The Sandur Vijaya Agricultural Bank limited, Sandur in the Bellary district proposes to adopt the bylaws of a multipurpose cooperative society but with limited liability. The area of operations of the bank extends to the villages within a radious of six miles of Sandur. Government have however ordered in paragraph I of G.O. No. 4136, Development dated 9-8-'48 that the area of operations of each multipurpose society should be restricted to a single village. His Highness, the Maharaja of Sandur has been associated with the institution for over 22 years, and he is anxious to continue to serve the bank. The members are however particular that the society under the new set-up should be on limited liability. The Rajah Saheb will as usual continue to assist the society with finance and actively participate in its activities. The society will raise the funds required by way of share capital, and deposits from its members, and will not borrow from the Hospet Cooperative Central bank limited. In view of this, I request that Government may be pleased to permit me to register the bank with multipurpose objects and with the area of operations covering the villages within a radious of six miles of Sandur and to exempt the bank from the provisions of section 4 of the Madras Cooperative Societies' Act to enable it to be registered on limited liability basis, as a special case.

(Y)

A

P Achutarama

V.L/8-9 8/9/50.

FOR REGISTRAR.

Devt. Dept. B.II

Sub:- Acts and Rules- Cooperative Societies Act- Section 4- The Sandur Vijaya Agricultural Bank Ltd, Bellary Dt- Exemption- Granted.

Ref:- From the R.C.S., Rc.No.46703/50-X.S, dated 7-9-50.

ORDER (MS) No. 4035 dated 4-10-50

In the circumstances, stated in the Regr's letter cited, permission is accorded to the registration of the Vijaya Agricultural Bank, Sandur, with multipurpose objects on limited liability basis and with its area of operation covering a radius of six miles of Sandur.

2. In exercise of the powers conferred by Section 59 of the Madras Cooperative Societies Act, 1932 (Madras Act VI of 1932), H.E. the Governor of Madras hereby exempts the Sandur Vijaya Agricultural Bank in the Bellary Dt. from the provisions of Section 4 of the said Act to the extent necessary to enable the said Bank to be registered with limited liability.

To the R.C.S./

S.f

SECRETARY TO GOVERNMENT
4 OCT 1950
DEVELOPMENT DEPARTMENT